

**THE CURRENT.**

W. M. HULLMAN  
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The Record says "Bryan is a dual speaker, adroit in presenting his theories, full of sophistry, etc." Mr. Bryan has challenged the greatest champions of the gold bug principle to joint debate and none have been able to muster the courage to accept. Bryan's arguments are borne out by the actual use of silver as money for over 900 years, which is practice and not theory, therefore the Record misstates facts. The gold standard has been in practice only twenty odd years and has demonstrated nothing except its ability to centralize wealth, make the rich richer, the poor poorer, and the paralysis of business by contraction of the life blood of trade—the money of the country. While gold might be at premium if silver was remonetized, it is already at a premium and would be no worse. Silver was at a premium in 1876 and if it was remonetized might again be in the same relative position to gold. The Record sees fit to dub Mr. Bryan a politician by profession and make other slighting allusions to him, all of which is the only argument the politician gold bug is capable of. Mr. Bryan writes more editorial each week than does the editor of the Record. Bryan's editorial is read by a thousand people to one of the Record's readers. Bryan is acknowledged to be a politician and a man well posted on the subjects of which he writes; he is not a politician by profession, but instead a lawyer and editor by both profession and choice. He is very successful, having reached, at only the age of thirty years, a position that any man might be proud of at sixty, and now at thirty five has had to reach the White House and that without the aid of the Record. When country editors assail men of national reputation, they should commence by logically showing up the other side by argument and not by innuendo and abuse, for neither assertion or abuse is argument.

While Bryan was here the Roswell Record editor had all the opportunity possible to meet him in joint debate or might have settled him with a few "poers" while delivering his lecture, all of which would have been taken in the most kindly spirit by Mr. Bryan even though vanquished which he would certainly have been had Hills tackled him. Now that Bryan is gone he is simply a man who has clothed a sophistical proposition with enticing forms of rhetoric. Very good-bye that.

The managers of El Paso who are fighting the price fight might find work more in keeping with their profession in visiting the sick and suffering, investigating worthy charity, explaining the logic of righteousness and leading into life the thoughtless. What the ordinary minister don't know about the art of self defense would fill volumes. No person who knows what pugilism is ever objects to it. Ignorance is the cause of pugilism, that is, ignorance of pugilism. There is no more harm in a price fight than in a sermon if it is properly conducted. Men who object to price fighting frequently carry a big six under the dome. A price fight is a good exercise for the participants and better and more innocent than the speculation cannot be imagined for the speculators. Men are occasionally killed in the price ring but they drop dead in palpitation as often and with as much cause. The work of opposing the price fight is energy wasted. The currency is decidedly in favor of the price ring, for it has no bad features, but many good ones. We have the first one to find who understands the art to oppose it, either lay or cleric.

The Current is always pleased to publish any and all arguments against its favorite theories, and as long as our opponents confine themselves to reason and argument, having assertion and un-supported statements and personal admissions entirely out of the matter, we are open to conviction and the columns of this paper will be found ever ready to contain the other side. This applies to matters appertaining to local, town and country affairs, as well as to national topics. Those who object to our position of economy in town affairs are welcome to combat our arguments in the Current, where all replies will reach the same people who read the first articles. The following from R. S. Chimeron is a well put argument in defense of the single standard of money, and is a careful analysis of his defense of gold, published a couple of weeks since:

"Speaking in general and abstract terms, two and two make four, but two men and two trees do not make four men, nor four trees. Neither will two silver dollars and two gold dollars make four dollars, under the arbitrary, unreasonable and unscientific custom of free and

unlimited exchange at 10 to 1, or 20 to 1. The result would be two silver dollars and forty odd grains of gold, worth more than two dollars. Under existing conditions two silver dollars and two gold dollars make four dollars, because the exchange of silver is limited. Proceeding upon assumptions and false premises, which have no existence in reality, the free and unlimited people make their greatest mistake in assuming that money is an absolute necessity, when we all know that, in fact, it is only a convenience. There were men before there was money. The silver advocates claim that the price of commodities is dependent upon the volume of money. If true, they say, as high when the volume is large, and low when the volume is small. Their proposition is correct, but it is of no significance, because the price of a commodity expressed in money is merely its nominal value. The value of a thing is its desirability in relation to other things. This value is ordinarily expressed in money, but money has no power to alter the value. To illustrate—the people who produce cotton are consumers of western pork—there was a time when pork was valued at \$40 per barrel. At that time cotton was of the value of 40 cents per pound. At another time pork was worth \$10 per barrel and cotton 10 cents per pound. Now, at these two periods, the relative desirability or value of pork and cotton were each the same, while the nominal value or money measure of each was, at one time, only one-tenth of what it was at the other time. The fluctuation and variations in the nominal expressions of value made in money, in consequence of its being an artificial medium, are not the work of money. There is no mystery in it. Of course we have a race of wise men who have much to say concerning the national debt; how it requires much more cotton at 5 cents than it would at 40 cents per pound to realize the gold to discharge that debt. And they have the same argument to make about the present price of wheat, as compared with the former price, and the same for corn and meat and hay. The oratory and the literature along this line are of large proportions and very specific—so specific that, though you could not remember, you cannot recollect to have ever read or heard anything—this gentry even expressed in the endeavor to show how much more of steel rails would be required now than formerly to cause a flat rail, or how much more of Boston shoes or how much more of "read buttons," or how much of any article on the list of the high protective tariff whose name is "Loggia."

"Outside of and away from the fallacies and sinful super-scriptions that are written all over the temples and shrines of the silver superstition, there are, in the wide wide world, a few stubborn facts. As heretofore stated the magnitude of the volume of money in circulation cannot, and does not, effect the real values of things. The effect of alterations in the volume of money is nominal only and not real. The importance of money as a great convenience is not to be forgotten, but there are some things that money cannot do. A volume of money of the magnitude of \$50 per capita cannot open up the million dollar, nor can it add to the value of a bushel of pecans. But there are ways and means by which values can be altered, prices can be set up or down. There are ways and means whereby whole communities may be, and have been impoverished and reduced to conditions of wretchedness, but these ways and means are not, have not been, and never will be the mere expansion or contraction of the volume of money. [To be continued.]

In the above Mr. Cameron has not shown to us that the contraction of the volume of money has not caused more labor to be necessary to pay the national debt. He does not show that it requires less labor to produce the necessary equivalent to obtain the gold now than before silver was demonetized. Were silver remonetized and gold sent to the premium he states it would be, what of it? Or suppose silver was to go to a premium, what of that? Is not gold now at a premium? Would it not be better to have both silver and gold as the coin of the country, and one at a premium, than to have only one and that at a premium? The idea that the remonetization of silver would change the condition of labor for the worse is all humbug. The facts are it would make no great change, except for the present, to make the United States one of the silver countries, and only for the present. When England found we could get along very well without the single standard gold would fall to where it belongs, so that one ounce of gold would probably be worth only fifteen ounces of silver, or less. Then silver would be at a premium, as it was previous to 1874. Mr. Cameron does not show that the demonetization of gold, and a standard dollar based on, say \$1,000 worth of diamonds, would not cause more labor to be performed to obtain equal dollar than the present system, and consequently more labor to pay a debt contracted previously on the gold basis.

The Pecos News rises to remark that populism in theory and populism in practice are at antipodes. That was the experience in Nebraska in 1891, when a pop legislature was elected. It was one of the most corrupt ever known in the state.

W. A. Finlay stated yesterday that he had received a letter asking him to put in a bid to furnish the heavy lumber for the beet sugar factory, soon to be located south of Eddy about half a mile.—One of Finlay's yarns.

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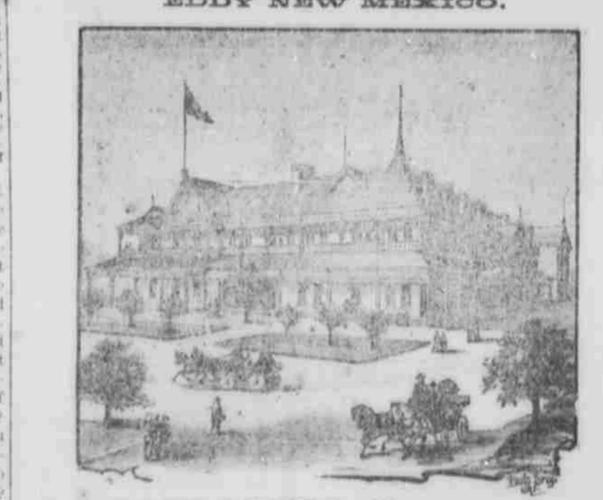
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